Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of June 21, 2004 to June 25, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Consumer Price Index (1992=100)	May			In May, Canada's annual inflation rate increased 0.9 percentage points to 2.5%, largely the result of rising gasoline prices. On an annual basis, energy prices were up 16.2%, with most of the rise coming from gasoline (+30.3%) and smaller increases coming from electricity (+3.8%) and fuel oil (+10.7%). Excluding energy, the annual CPI inflation rate was 1.3%, up 0.1% from April. Increases in non-energy inflation were caused, in part, by higher prices for tuition (+8.1%) and cigarettes (+7.3%). These were partly offset by decreases in computer equipment and supplies (-15.5%) and automotive vehicles (-1.2%). Alberta's annual CPI inflation rate was 1.8% in April, the second lowest among provinces. The largest contributors to Alberta's annual inflation rate in May were energy (+10.9%) and auto insurance (+5.8%)
Alberta	131.7	0.8%	1.8%	
Canada	125.0	0.9%	2.5%	
Wholesale Trade ($ Millions)	April			Canadian wholesale trade rose 1.0% in April, the second consecutive monthly increase. Eight of the fourteen trade groups registered increases, with the largest gains reported in alcohol and tobacco products (+6.1%) and motor vehicles (+4.0%). Leading the losses were metal products (-3.2%) and computer and other electronic equipment (-2.2%). Alberta wholesale trade was unchanged in April, following gains in 9 of the past 11 months.
Alberta	3,789	0.0%	14.4 %	
Canada	37,219	1.0%	7.4 %	
Retail sales ($ Millions)	April			In April, Canadian retail sales fell 0.8%, the first monthly decline since December 2003. The automotive sector reported the largest decrease, falling 2.3%. Excluding the automotive sector, retail sales fell by only 0.1%. Leading the increases in April were general merchandise stores (+1.9%) and furniture, home furnishings, and electronics stores (+0.5%). Alberta's retail sales rose by 0.2% in April. On an annual basis, Alberta retail trade was up 11.4%.
Alberta	3,621	0.2%	11.4%	
Canada	28,446	-0.8%	4.1%	